countries are likely to have a bearing on the domestic economy through increased competition, influencing to some extent the domestic inflation rate.

In recent years relatively low inflation rates registered in 1997-98 (4.4 per cent) and in 1999-2000 (3.3 per cent) was characterized by relatively high industrial growth of 6.7 per cent in both these years.

The Central Government budget for 2002-03 has announced several measures to boost industrial production and investment. These measures have been targeted to improve productivity and competitiveness of Indian industry in general and to boost aggregate demand, improve infrastructure base, upgrade technology, and encourage foreign direct investment flows in particular. These measures are expected to have favourable impact on industrial production and investment.

Lower ceiling on income under section 80-L

573. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE
be pleased to state:

(a) whether Government have decided to lower the ceiling on the amount of interest income exempted under Section 80-L of the Income Tax Act alongwith the reduction and rationalisation of other tax exemptions;

(b) if so, the details thereof and the reasons therefor; and

(c) whether the effect of this step on the volume of small savings would be considered before taking this decision?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) Does not arise.

(c) Does not arise.

Assistance to Media/TV companies by Banks/IFCI

574. SHRI SWARAJ KAUSHAL: Will the Minister of FINANCE be
please to refer to answer to Unstarred Question 970 given in the Rajya Sabha
on 27th November, 2001 and state:

(a) the names of Media/TV companies which have been given financial assistance by way of loans, equity and working capital by the financial Institutions like UTI, IDBI, IFCI and IIBI;